

Seventeen Thousand Dollars (\$2,317,000.00), the proceeds thereof to be used for certain necessary building construction and equipment purposes for the State and for other purposes and to provide generally for the issue and sale of Certificates of Indebtedness evidencing such loan.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Board of Public Works is hereby authorized to issue a State loan, in the aggregate sum of Two Million, Three Hundred and Seventeen Thousand Dollars (\$2,317,000.00), to be known as the "General Bond Issue of 1941". Eight Hundred and Fifty-nine Thousand Dollars (\$859,000.00) of said loan shall be dated July 15, 1941; Eight Hundred and Seven Thousand Dollars (\$807,000.00) of said loan shall be dated January 15, 1942; Six Hundred and Fifty-one Thousand Dollars (\$651,000.00) of said loan shall be dated July 15, 1942. Said loan shall bear interest at a rate to be fixed by the Governor, the Comptroller of the Treasury and the Treasurer of the State, or a majority of them, not to exceed 4% per annum, and said interest shall be paid semi-annually, and the said loan and every part thereof and the interest payable thereon shall be and remain exempt from State, county and municipal taxation, and the principal amount of said loan shall be paid upon the serial annuity plan hereinbelow specified and all within fifteen years after the issuance thereof.

SEC. 2. *And be it further enacted*, That in issuing the Certificates of Indebtedness for said loan as herein specified in Section 1, the Governor, the Comptroller of the Treasury and the Treasurer of this State, or a majority of them, shall issue said Certificates according to what is known as the Serial Annuity plan, and each series as issued shall be lettered, beginning with the letter "A", and so on down the alphabet until the entire amount of Two Million, Three Hundred and Seventeen Thousand Dollars (\$2,317,000.00) shall be issued so that the entire principal shall be redeemable as follows: \$859,000.00 of said loan bearing date of 15th day of July, 1941, shall be redeemable as follows:

Series	Amount	Redeemable
"A"	\$ 58,000.00	July 15, 1944
"B"	60,000.00	July 15, 1945
"C"	61,000.00	July 15, 1946
"D"	62,000.00	July 15, 1947
"E"	63,000.00	July 15, 1948